Offer of Shares to Public by Didesh Sanchar Limited

3418. SHR KAMAL MORARKA: Will the Minister of FINANCE be pleased to state:

(a) whether permission has been given to Videsh Sanchar Limited to offer its shares to public;

(b) if so, how many shares are being offered and on what terms; and

(c) whether any policy decision has been taken to allow public sector undertakings to go to the public?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) No, Sir.

(b) Does not arise.

(c) No, Sir.

Sale of Share of Jokai India Limited by Punjab National Bank

3419. SHRI KAMAL MORARKA: Will the Minister of FINANCE be pleased to state:

(a) whether any MOU has been arrived at by Punjab National Bank with any foreign firm for sale of shares of Jokai India Limited;

(b) whether it is a fact that PNB has rejected many proposals of Indian companies in this respect; and

(c) if so, what are the reasons for preferring foreign companies in place of Indian companies?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) to (c) Punjab National Bank has reported that it had entered into a Memorandum of Undertanding (MOU) with a foreign firm regarding the sale of the shares of Jokai Tea Holdings Ltd. (JTHL), London, which is a subsidiary company of Jokai India Limited (JIL). The MOU was valid upto 31-7-1988. The Bank has reported that certain offers from some Indian companies for purchasing the shares of JIL had also been received. As the loan by the Bank was given in London in foreign currency whereas the payments by the Indian Companies were to be made in Indian Rupees, it was considered commercially advantageous by the Bank to seek disposal of the shares of JTHL only where payments were to be in foreign currency.

Conversion of Non-convertible Debentures into Shares

3420. SHRI KAMAL MORARKA: Will the Minister of FINANCE be pleased to state:

(a) whether conversion of non-convertible portion of debentures into shares is at present banned; and

(b) if so, whether there is any proposal under Government's consideration to lift this ban?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) Conversion of non-convertible debentures into shares is at present not being permitted.

(b) No, Sir.

Decline in Off-Take of Controlled Cloth by NCCF

3421. SHRI KRISHNA KUMAR BIRLA: Will the Minister of TEXTILES be pleased to state:

(a) whether it is a fact that off-take of controlled cloth by the National Consumer Cooperative Federation (NCCF) has been declining gradually thereby seriously affecting the mills under the NTC;

(b) if so, what is the percentage of decline in the off-take of controlled cloth by the NCCF during 1987 and

1988 (illdate) and what are the reasons identified for the decline in the off-take of the controlled cloth;

(c) what is the percentage of decline in the production of controlled cloth by the mills under NTC as a result thereof and what is the extent of loss suffered by the mills on this account; and

(d) what action has been taken by Government to retrieve the situation?

THE MINISTER OF STATE IN THE MINISTRY OF TEXTILES (SHRI RAFIQUE ALAM): (a) to (c) Yes, Sir, the percentage of decline in the off-take of cotton controlled cloth during 1987-88 was 37 per cent as compared to the off-take in 1986-87. The production of controlled cloth has also declined in keeping with the decline in the movement of controlled cloth and has adversely affected the overall performance of the mills producing controlled cloth. The major factor accounting for decline in the offtake of controlled cloth during 1987-88 is the lack of financial resources of the State Marketing Federations through which NCCF sells this cloth.

(d) NTC and NCCF have taken steps to improve the marketing of controlled cloth.

World Bank Programme for Sericulture Development

3422. SHRI CHITTA BASU: Will the Minister of TEXTILES be pleased to state:

(a) whether the World Bank has recently approved of a Rs. 800/- crores programme for sericulture development and for increasing the production of silk yarn in the country;

(b) if so, what is the broad outline of the programme; and

(c) what steps are being taken to implement the programme?

THE MINISTER OF STATE IN THE MINISTRY OF TEXTILES (SHRI RAFIQUE ALAM): (a) to (c) In collaboration with State Governments, the Central Silk Board has formulated a National Sericulture Project for increasing production of mulberry raw silk in the country. The project envisages an additional production of 6765 tonnes by the end of the project period. The project has been posed for World Bank Assistance and a Mission from the Bank is expected to visit India in September/October, 1988 to discuss details of the project.

Setting up of Environment Protection Councils in States

3423. SHRI HASUDEB MOHAPATRA: Will the Minister of ENVIRONMENT AND FORESTS be pleased to state:

(a) whether it is a fact that the Central Government had suggested to State Governments to set up an Environment Protection Council in their States;

(b) if so, how many State have set up such Councils so far;

(c) what are the aims and objectives of the Councils;

(d) whether any guidelines have been issued for the implementation of the environment programme; and

(e) if so, what are the details thereof?

THE MINISTER OF ENVIRONMENT AND FORESTS (SHRI Z. R. ANSARI): (a) Yes, Sir.

(b) Thirteen States and three Union territories.

(c) (i) Review work relating to environment undertaken in the State by Government and non-governmental organisations.

(ii) Advise the State Government on environmental issues of the State.